

Statement of Audit

Paddle Alberta Society (1976)

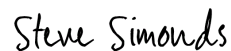
We have reviewed the financial records of Paddle Alberta Society (1976) for the year ending December 31, 2024.

We find the statements of be an accurate record of the business conducted during that year.



Mark Lund
Edmonton Paddling Centres Association

3/12/2025 | 3:53 PM PDT



Steve Simonds
Bow Waters Canoe Club

3/13/2025 | 10:53 AM PDT

Comparative Balance Sheet

	<u>31 Dec 24</u>	<u>31 Dec 23</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Chequing/Savings				
1075 · Total Cash				
1040 · TD Calgary - General Account	119,636.67	130,901.60	(11,264.93)	-8.61%
1050 · TD Calgary - Casino Account	45,633.41	59,146.67	(13,513.26)	-22.85%
1100 · GIC - General	34,598.31	33,118.74	1,479.57	4.47%
Total 1075 · Total Cash	<u>199,868.39</u>	<u>223,167.01</u>	<u>(23,298.62)</u>	<u>-10.44%</u>
Total Chequing/Savings	199,868.39	223,167.01	(23,298.62)	-10.44%
Accounts Receivable				
1230 · Total Receivable				
1210 · PayPal Receivable	503.60	649.92	(146.32)	-22.51%
1215 · GST Receivable	607.86	655.75	(47.89)	-7.3%
Total 1230 · Total Receivable	<u>1,111.46</u>	<u>1,305.67</u>	<u>(194.21)</u>	<u>-14.87%</u>
Total Accounts Receivable	1,111.46	1,305.67	(194.21)	-14.87%
Other Current Assets				
1590 · Total Inventory Assets				
1520 · Inventory - Maps	1,303.21	2,226.27	(923.06)	-41.46%
1530 · Inventory - Books	1,029.02	1,355.84	(326.82)	-24.11%
Total 1590 · Total Inventory Assets	<u>2,332.23</u>	<u>3,582.11</u>	<u>(1,249.88)</u>	<u>-34.89%</u>
Total Other Current Assets	<u>2,332.23</u>	<u>3,582.11</u>	<u>(1,249.88)</u>	<u>-34.89%</u>
Total Current Assets	<u>203,312.08</u>	<u>228,054.79</u>	<u>(24,742.71)</u>	<u>-10.85%</u>
TOTAL ASSETS	<u>203,312.08</u>	<u>228,054.79</u>	<u>(24,742.71)</u>	<u>-10.85%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Credit Cards				
2150 · TD VISA Payable	2,130.20	387.26	1,742.94	450.07%
Total Credit Cards	<u>2,130.20</u>	<u>387.26</u>	<u>1,742.94</u>	<u>450.07%</u>
Other Current Liabilities				
2200 · Income Tax Payable	4,214.07	3,913.41	300.66	7.68%
Total Other Current Liabilities	<u>4,214.07</u>	<u>3,913.41</u>	<u>300.66</u>	<u>7.68%</u>
Total Current Liabilities	<u>6,344.27</u>	<u>4,300.67</u>	<u>2,043.60</u>	<u>47.52%</u>
Total Liabilities	6,344.27	4,300.67	2,043.60	47.52%
Equity				
30000 · Opening Balance Equity	233,329.51	233,329.51	0.00	0.0%
32000 · Retained Earnings	(9,575.39)	(47,992.34)	38,416.95	80.05%
Net Income	<u>(26,786.31)</u>	<u>38,416.95</u>	<u>(65,203.26)</u>	<u>-169.73%</u>
Total Equity	<u>196,967.81</u>	<u>223,754.12</u>	<u>(26,786.31)</u>	<u>-11.97%</u>
TOTAL LIABILITIES & EQUITY	<u>203,312.08</u>	<u>228,054.79</u>	<u>(24,742.71)</u>	<u>-10.85%</u>

M Lund

Mark Lund
Edmonton Paddling Centres Association
3/12/2025 | 3:53 PM PDT

Steve Simonds

Steve Simonds
Bow Waters Canoe Club
3/13/2025 | 10:53 AM PDT

Comparative Income Statement

	<u>Jan - Dec 24</u>	<u>Jan - Dec 23</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4010 · Casino Revenue	0.00	80,305.89	(80,305.89)	-100.0%
4030 · Total SPAR Grants				
4015 · PAR Operating Grant	50,600.00	50,600.00	0.00	0.0%
Total 4030 · Total SPAR Grants	50,600.00	50,600.00	0.00	0.0%
4050 · Total Membership Fees				
4035 · Membership Fees - Organization	2,715.00	1,975.00	740.00	37.47%
4040 · Membership Fees - Instructors	3,662.24	1,798.92	1,863.32	103.58%
Total 4050 · Total Membership Fees	6,377.24	3,773.92	2,603.32	68.98%
4055 · Insurance Program	4,440.00	3,419.50	1,020.50	29.84%
4080 · Sales Revenue				
4060 · Maps Revenue	1,427.75	1,477.02	(49.27)	-3.34%
4065 · Books Revenue	768.00	448.00	320.00	71.43%
Total 4080 · Sales Revenue	2,195.75	1,925.02	270.73	14.06%
4112 · Instructor Development Clinics	0.00	900.00	(900.00)	-100.0%
4115 · Bank Interest	1,479.57	1,125.28	354.29	31.49%
4125 · Misc. Revenue & Donations	90.79	5.00	85.79	1,715.8%
Total Income	65,183.35	142,054.61	(76,871.26)	-54.11%
Gross Profit	65,183.35	142,054.61	(76,871.26)	-54.11%
Expense				
5005 · Casino Event Expenses	0.00	3,789.88	(3,789.88)	-100.0%
5040 · PA Executive/Committee Duties				
5035 · PA Exec Annual Planning Meeting	863.00	0.00	863.00	100.0%
Total 5040 · PA Executive/Committee Duties	863.00	0.00	863.00	100.0%
5060 · PA General Meeting Expenses				
5055 · AGM Expenses	1,780.59	0.00	1,780.59	100.0%
Total 5060 · PA General Meeting Expenses	1,780.59	0.00	1,780.59	100.0%
5100 · Staff Wages-PAR Operating Grant				
5080 · PSC Wages - Admin	50,820.00	51,108.40	(288.40)	-0.56%
5081 · EI Expense	1,181.04	1,151.46	29.58	2.57%
5082 · CPP Expense	2,815.44	2,819.48	(4.04)	-0.14%
5095 · Staff Training & Development	150.00	23.81	126.19	529.99%
Total 5100 · Staff Wages-PAR Operating Grant	54,966.48	55,103.15	(136.67)	-0.25%

5155 · PA Office Expenses				
5115 · Memberships	450.00	540.00	(90.00)	-16.67%
5120 · Telephone	388.43	936.24	(547.81)	-58.51%
5130 · Postage & Freight	635.70	470.12	165.58	35.22%
5135 · Office Supplies	172.50	156.71	15.79	10.08%
5140 · Computer & Software	520.88	964.14	(443.26)	-45.98%
Total 5155 · PA Office Expenses	2,167.51	3,067.21	(899.70)	-29.33%
5160 · Accounting / Legal Fees	5,050.84	5,232.92	(182.08)	-3.48%
5163 · Bank Charges - General Account	15.00	0.00	15.00	100.0%
5165 · Bank Charges - Casino Account	1.50	31.20	(29.70)	-95.19%
5166 · TD VISA Charges	0.00	32.28	(32.28)	-100.0%
5170 · PayPal Service Fees	101.94	147.65	(45.71)	-30.96%
5175 · Miscellaneous Admin Expenses	287.35	424.87	(137.52)	-32.37%
5180 · PSC Admin Travel Expenses	620.81	316.08	304.73	96.41%
5220 · Equip / Bldg / Instructor Dev				
5205 · Member Equipment Purchases	761.90	6,044.30	(5,282.40)	-87.4%
5210 · Member Bldg/Facility Developmen	950.00	665.94	284.06	42.66%
5215 · Member Instructor Dev & Cert	662.67	1,581.50	(918.83)	-58.1%
Total 5220 · Equip / Bldg / Instructor Dev	2,374.57	8,291.74	(5,917.17)	-71.36%
5225 · Member Insurance Program	11,336.25	10,202.00	1,134.25	11.12%
5235 · Instruct/Trainer Mbr Cert upgr	697.50	1,220.73	(523.23)	-42.86%
5315 · Instructor & Trainer Services				
5305 · Instructor Services & Clinics	2,375.18	5,241.40	(2,866.22)	-54.68%
Total 5315 · Instructor & Trainer Services	2,375.18	5,241.40	(2,866.22)	-54.68%
5357 · Website Maintenance	1,959.50	1,301.47	658.03	50.56%
5358 · Toll Free Line	0.00	0.00	0.00	0.0%
5415 · Maps / Paddling Guides				
5405 · Alberta River Guides	934.11	943.30	(9.19)	-0.97%
5410 · Other Maps / Paddling Guides	315.77	670.73	(354.96)	-52.92%
5415 · Maps / Paddling Guides - Other	0.00	12.97	(12.97)	-100.0%
Total 5415 · Maps / Paddling Guides	1,249.88	1,627.00	(377.12)	-23.18%
5420 · Advertising & Promotion	2,771.91	0.00	2,771.91	100.0%
5425 · Website Development	3,015.01	1,988.50	1,026.51	51.62%
5445 · Safety Program				
5435 · Paddling Safety Education Resou	34.84	619.58	(584.74)	-94.38%
Total 5445 · Safety Program	34.84	619.58	(584.74)	-94.38%
5470 · Environmental Program				
5460 · Shoreline Clean-Ups	200.00	0.00	200.00	100.0%
Total 5470 · Environmental Program	200.00	0.00	200.00	100.0%
5475 · Volunteer Awards	100.00	0.00	100.00	100.0%
5485 · Misc Other Program Expenses	0.00	5,000.00	(5,000.00)	-100.0%
5500 · Payroll Expenses	0.00	0.00	0.00	0.0%
5600 · Uncategorized Expenses	0.00	0.00	0.00	0.0%
Total Expense	91,969.66	103,637.66	(11,668.00)	-11.26%
Net Ordinary Income	(26,786.31)	38,416.95	(65,203.26)	-169.73%
Net Income	(26,786.31)	38,416.95	(65,203.26)	-169.73%

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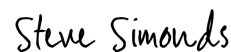
Fund Income Summary

	<u>Casino</u>	<u>General</u>	<u>Unclassified</u>	<u>TOTAL</u>
Ordinary Income/Expense				
Income				
4030 · Total SPAR Grants				
4015 · PAR Operating Grant	0.00	50,600.00	0.00	50,600.00
Total 4030 · Total SPAR Grants	<u>0.00</u>	<u>50,600.00</u>	<u>0.00</u>	<u>50,600.00</u>
4050 · Total Membership Fees				
4035 · Membership Fees - Organization	0.00	2,715.00	0.00	2,715.00
4040 · Membership Fees - Instructors	0.00	3,662.24	0.00	3,662.24
Total 4050 · Total Membership Fees	<u>0.00</u>	<u>6,377.24</u>	<u>0.00</u>	<u>6,377.24</u>
4055 · Insurance Program	4,440.00	0.00	0.00	4,440.00
4080 · Sales Revenue				
4060 · Maps Revenue	0.00	1,427.75	0.00	1,427.75
4065 · Books Revenue	0.00	768.00	0.00	768.00
Total 4080 · Sales Revenue	<u>0.00</u>	<u>2,195.75</u>	<u>0.00</u>	<u>2,195.75</u>
4115 · Bank Interest	0.00	1,479.57	0.00	1,479.57
4125 · Misc. Revenue & Donations	0.00	90.79	0.00	90.79
Total Income	<u>4,440.00</u>	<u>60,743.35</u>	<u>0.00</u>	<u>65,183.35</u>
Gross Profit	4,440.00	60,743.35	0.00	65,183.35
Expense				
5040 · PA Executive/Committee Duties				
5035 · PA Exec Annual Planning Meeting	0.00	863.00	0.00	863.00
Total 5040 · PA Executive/Committee Duties	<u>0.00</u>	<u>863.00</u>	<u>0.00</u>	<u>863.00</u>
5060 · PA General Meeting Expenses				
5055 · AGM Expenses	0.00	1,780.59	0.00	1,780.59
Total 5060 · PA General Meeting Expenses	<u>0.00</u>	<u>1,780.59</u>	<u>0.00</u>	<u>1,780.59</u>
5100 · Staff Wages-PAR Operating Grant				
5080 · PSC Wages - Admin	0.00	50,820.00	0.00	50,820.00
5081 · EI Expense	0.00	1,181.04	0.00	1,181.04
5082 · CPP Expense	0.00	2,815.44	0.00	2,815.44
5095 · Staff Training & Development	0.00	150.00	0.00	150.00
Total 5100 · Staff Wages-PAR Operating Grant	<u>0.00</u>	<u>54,966.48</u>	<u>0.00</u>	<u>54,966.48</u>
5155 · PA Office Expenses				
5115 · Memberships	0.00	450.00	0.00	450.00
5120 · Telephone	0.00	388.43	0.00	388.43
5130 · Postage & Freight	15.43	620.27	0.00	635.70
5135 · Office Supplies	0.00	172.50	0.00	172.50
5140 · Computer & Software	0.00	520.88	0.00	520.88
Total 5155 · PA Office Expenses	<u>15.43</u>	<u>2,152.08</u>	<u>0.00</u>	<u>2,167.51</u>

5160 · Accounting / Legal Fees	475.00	4,575.84	0.00	5,050.84
5163 · Bank Charges - General Account	0.00	15.00	0.00	15.00
5165 · Bank Charges - Casino Account	1.50	0.00	0.00	1.50
5170 · PayPal Service Fees	0.00	101.94	0.00	101.94
5175 · Miscellaneous Admin Expenses	0.00	287.35	0.00	287.35
5180 · PSC Admin Travel Expenses	0.00	620.81	0.00	620.81
5220 · Equip / Bldg / Instructor Dev				
5205 · Member Equipment Purchases	761.90	0.00	0.00	761.90
5210 · Member Bldg/Facility Developmen	950.00	0.00	0.00	950.00
5215 · Member Instructor Dev & Cert	662.67	0.00	0.00	662.67
Total 5220 · Equip / Bldg / Instructor Dev	2,374.57	0.00	0.00	2,374.57
5225 · Member Insurance Program	11,336.25	0.00	0.00	11,336.25
5235 · Instruct/Trainer Mbr Cert upgr	0.00	697.50	0.00	697.50
5315 · Instructor & Trainer Services				
5305 · Instructor Services & Clinics	2,375.18	0.00	0.00	2,375.18
Total 5315 · Instructor & Trainer Services	2,375.18	0.00	0.00	2,375.18
5357 · Website Maintenance	521.00	1,438.50	0.00	1,959.50
5358 · Toll Free Line	0.00	0.00	0.00	0.00
5415 · Maps / Paddling Guides				
5405 · Alberta River Guides	0.00	934.11	0.00	934.11
5410 · Other Maps / Paddling Guides	0.00	315.77	0.00	315.77
Total 5415 · Maps / Paddling Guides	0.00	1,249.88	0.00	1,249.88
5420 · Advertising & Promotion	2,771.91	0.00	0.00	2,771.91
5425 · Website Development	0.00	3,015.01	0.00	3,015.01
5445 · Safety Program				
5435 · Paddling Safety Education Resou	34.84	0.00	0.00	34.84
Total 5445 · Safety Program	34.84	0.00	0.00	34.84
5470 · Environmental Program				
5460 · Shoreline Clean-Ups	0.00	200.00	0.00	200.00
Total 5470 · Environmental Program	0.00	200.00	0.00	200.00
5475 · Volunteer Awards	0.00	100.00	0.00	100.00
5500 · Payroll Expenses	0.00	0.00	0.00	0.00
Total Expense	19,905.68	72,063.98	0.00	91,969.66
Net Ordinary Income	(15,465.68)	(11,320.63)	0.00	(26,786.31)
Net Income	(15,465.68)	(11,320.63)	0.00	(26,786.31)



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